

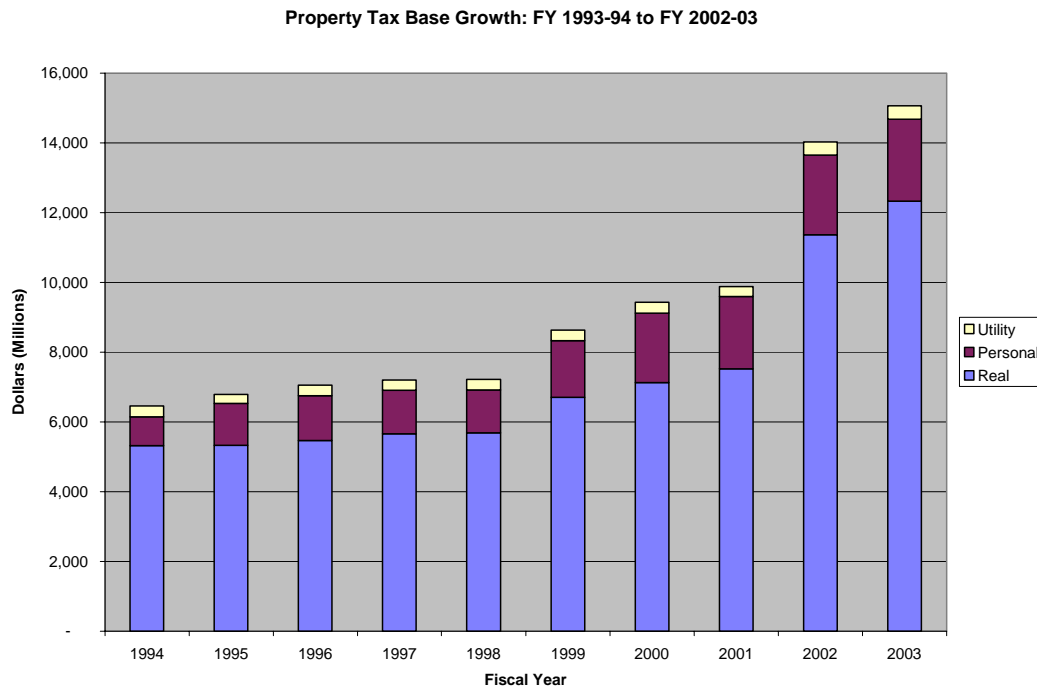
Property Tax Base Information

Tax Base Components:

Real Property is comprised of all land and buildings that are taxable. A growth rate of 8.5% is assumed for FY 2002-03. Real property makes up approximately 82% of the tax base for FY 2002-03.

Personal Property is comprised of items such as automobiles, boats, trailers, and equipment. We assume a growth rate of 2.5% for motor vehicle personal property. Another component of personal property is property located in businesses. We assume a growth rate of 3%. Personal property makes up approximately 16% of the tax base in FY 2002-03.

Public Utility Property is a state-certified value consisting of businesses such as electric utility, telephone, railroad, and trucking companies. We assume an average growth rate of 3%. Public utility property makes up approximately 2% of the tax base in FY 2002-03.



This chart depicts the annual property valuation changes that have occurred in the three components of the tax base since FY 1993-94. Property is reassessed every eight years. The last revaluation occurred in FY 2001-02. (Sources: City Financial Reports, County Tax Office)

Fiscal Year	Real	% inc	Personal	% inc	Utility	% inc	Total	% inc
1993-94	5,314		827		315		6,456	
1994-95	5,327	0.24%	1,200	45.05%	254	-19.33%	6,781	5.03%
1995-96	5,466	2.61%	1,282	6.85%	302	18.66%	7,050	3.96%
1996-97	5,659	3.53%	1,240	-3.29%	301	-0.19%	7,200	2.13%
1997-98	5,681	0.39%	1,237	-0.27%	301	0.00%	7,219	0.26%
1998-99	6,707	18.07%	1,619	30.87%	303	0.56%	8,629	19.53%
1999-2000	7,124	6.22%	1,990	22.96%	313	3.22%	9,427	9.25%
2000-01	7,520	5.55%	2,078	4.41%	278	-11.01%	9,876	4.76%
2001-02	11,357	51.03%	2,286	10.03%	379	36.37%	14,022	41.99%
2002-03	12,322	8.51%	2,349	2.75%	391	3.00%	15,063	7.42%